

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

Plaintiff,

-against-

FIRST FUNDS, LLC, FIRST FUNDS HOLDINGS, LLC, and PRINCIPIS CAPITAL, LLC,

Defendants.

Case No. 10 Civ. 6540 (JGK)

**STATEMENT FOR JUDGMENT**

Total debt due the United States as of May 17, 2012, is \$508,614.96, calculated as follows:

<b><u>Category</u></b>	<b><u>Amount</u></b>
Amount of assessments owed by Completely Casual to the IRS as of November 17, 2007. <i>See Ex. A, Sheeks Declaration, dated May 17, 2012 (submitted herewith).</i>	\$409,046.30
Statutory rate of pre-judgment interest accruing to the United States for tortious conversion of property, as permitted under CPLR §§ 5001(b), 5004. <i>See Baker v. Dorfman, 239 F.3d 415, 423 (2d Cir. 2000).</i>	9.00% (simple interest)
Amount of annual interest (9% x \$409,046.30).	\$36,814.17
Amount of interest accumulating per day (annual interest divided by 365 days).	\$100.86
Number of days elapsed from First Funds' filing of termination of UCC Financing Statements to the present (from September 10, 2009, to May 17, 2012). <sup>1</sup>	981 days
<b>Total Amount of Interest.</b>	<b>\$98,943.66</b>
<b>Total Amount Owed (Assessments + Interest)</b>	<b>\$507,989.96</b>
Fees: U.S. Attorney's Fees of \$350 (pursuant to 28 U.S.C. § 2412(a)(2)) and Process Server's Fees of \$275.	\$625
<b>Total Amount of Judgment</b>	<b>\$508,614.96</b>

<sup>1</sup> The amount of days elapsed was computed by use of the time/date calculator, available at <<http://www.timeanddate.com/date/duration.html>>, last visited on May 16, 2012. The calculation uses September 10 as the starting date of the interest calculation because on that date First Funds terminated the UCC Financing Statements filed in connection with the Completely Casual Financing Agreements and, accordingly, by September 9, 2009, First Funds would have collected all amounts due under the Completely Casual Financing Agreements.